

A meeting of the Middletown Board of Tax Assessment Review was held at Town Hall, 350 East Main Road, Middletown, RI in Town Council Chambers at 3:00 p.m. on Thursday, January 19, 2012, to hear and act upon the following matters pertaining to 12-31-10 assessments. Committee members Tracy Taber, Bill Flynn and Jim Leavitt were present, as were Assistant Town Solicitor Turner Scott and Recording Secretary Maureen Maurer.

Mr. Silveira was present. Still working on the house, plumbing and electrical rough-in, yard seeded, not living in it, framed, open studded, exterior completed, first floor used for storage, can't get construction loan, OK with \$409K assessment, but assessment jumped to \$899K.

Board decision: the board voted to reduce assessment by \$479,500, resulting in the assessment being reduced from \$899,500 to \$420,000, which amount reflects value of work done on house in past year.

3:50 PM	Joseph Iacofano	
	59 Valley Road	107SE/94
	208 East Main Road	107SE/95

Mr. Iacofano was not present. He had called and spoke to Maureen Maurer about not needing to be present for the hearing rather than opting to reschedule.

Board decision: Based on information provided, the board voted for no change in assessed value for two lots.

4:10 PM	Margret Godin	
	73 Seascapes Avenue	115SE/89

Ms. Godin was present. Fair market value of property went down, but assessment didn't.

Board decision: The board voted to not change assessment.

4:20 PM	957 Plaza Associates LLC	
	785 West Main Road	107NE/16

David Bazarsky was present. Property assessed \$1,348,400, bought for \$800,000, bank did appraisal (\$900K), all documents back \$800K value. Empty 18K sf, limited parking.

Board decision: The board voted for no change in assessment.

4:30 PM	Regal LLC and James Clausen Trust	
	Valley Road	107NE/402
	Regal LLC	
	190 East Main Road	107SE/97

Mr. Shers was present. He filed an account. Difficult to find comps for vacant lot.

East Main Road - Didn't have solid comps. All assessments too high. Wants assessment brought in line with RE prices.

Board decision: The board voted for no change in assessment for both parcels.

4:45 PM	Louis W. and Holly W. Amoroso	
	2 Oak View Terrace	113/11
	4 Oak View Terrace	113/12

Board decision: want more information about Ponte consideration before deciding on Bayridge – they voted to continue Wenzel case to February 2.